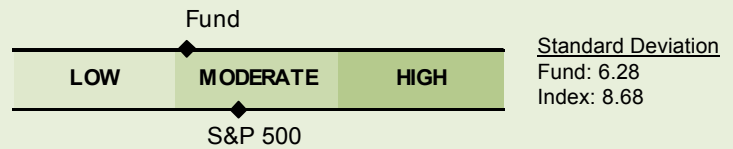


## FIDELITY PURITAN® FUND

## Fund Information as of 3/31/08

Inception Date:	04/16/47
Total Net Assets (\$Millions):	\$22,481
Expense Ratio:	0.60%
Short-term Trading Fee / Holding Period:	N/A / N/A
Number of Holdings:	3,011
Annual Turnover Rate (08/07):	70%
Morningstar Category:	Moderate Allocation
NAV:	\$17.60
Fund Manager (Tenure on Fund):	
	Ramin Arani (02/08)
	George Fischer (03/04)

## Risk Bar as of 3/31/08



Investment options and, when applicable, their indexes are plotted on the risk bar according to their standard deviations. Morningstar maps the 3-year standard deviations of all funds in its universe to a percentage value between one and 100, then divides the percentage values into thirds. Products are classified as having low, moderate or high volatility. Fidelity plots all money market and managed income/stable value products into the lowest percentile, and all company stock funds into the highest percentile. Standard Deviation is a statistical measure based on the dispersion of an investment's return over the previous 36 months. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility (risk). Risk bar not available for products with less than 36-month history.

## Performance as of 3/31/08

	CUMULATIVE RET. (%)		AVERAGE ANNUAL RET. (%)				
	3 Mo.	YTD	1 Year	3 Year	5 Year	10 Year	LOF
Fund	-7.51	-7.51	-3.02	6.15	10.22	5.55	11.46
S&P 500	-9.44	-9.44	-5.08	5.85	11.32	3.50	---
60% RS 3000V/40% LB Aggr	-4.34	-4.34	-3.49	5.84	10.17	6.08	---
Moderate Allocation Cat Avg.	-6.14	-6.14	-1.99	5.58	9.29	4.45	---

The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity or visit [www.401k.com](http://www.401k.com). To learn more or to obtain the most recent month-end performance, call Fidelity or visit [www.401k.com](http://www.401k.com) (log in, choose plan, select "Investment Choices & Research", and then pick investment option.).

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Life of Fund figures are reported as of the inception date to the period indicated. These figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plans. If sales charges were included, returns would have been lower. Indices are unmanaged and you cannot invest directly in an index.

The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group. It assumes reinvestment of dividends and capital gains, if any, and excludes sales charges.

## Who May Want To Invest

- Someone who wants the potential of both income and long-term growth, and who is willing to ride out the fluctuation of the stock market for the potential of a higher return.
- Someone who wants to invest in a fund that selects both stocks and bonds.

Morningstar Rating<sup>†</sup> as of 3/31/08

Morningstar Category: Moderate Allocation

★★★★

Overall

Out of 905

★★★★ 3-Year Out of 905	★★★★★ 5-Year Out of 712	★★★★★ 10-Year Out of 416
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For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Mutual fund data has been drawn from the most recent prospectus.

The Overall Morningstar Rating<sup>TM</sup> for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics, calculated as of the date shown. Past performance is no guarantee of future results.

## FIDELITY PURITAN® FUND

**OBJECTIVE**

Seeks income and capital growth consistent with reasonable risk. Risk

**STRATEGY**

Investing approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities, when its outlook is neutral. Investing at least 25% of total assets in fixed-income securities (including debt securities and preferred stock). Engaging in transactions that have a leveraging effect on the fund.

**RISK**

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Interest rate increases can cause the price of a debt security to decrease. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risk.

**Top Ten Holdings<sup>†</sup> as of 3/31/08**

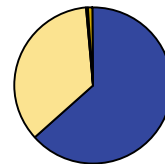
1. EXXON MOBIL CORP
2. Ginnie Mae 5.5% 30 Year
3. MICROSOFT CORP
4. Fannie Mae 5.5% 30 Year
5. HEWLETT-PACKARD CO
6. Fannie Mae 6% 30 Year
7. JPMORGAN CHASE & CO
8. VERIZON COMMUNICATIONS INC
9. CISCO SYSTEMS INC
10. PROCTER & GAMBLE CO

% of TNA: 13.8

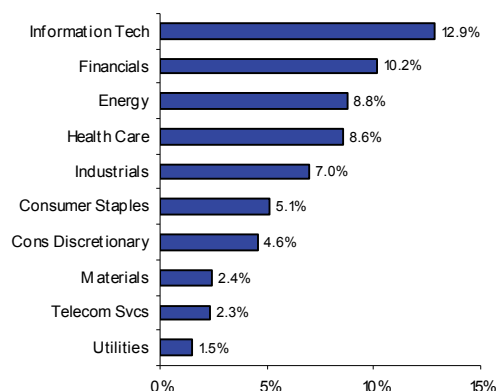
**Asset Allocation<sup>†</sup> as of 3/31/08**

Equities	63.1%
Bonds	35.7%
Convertibles	0.3%
Cash & Other	0.9%

Foreign: 11.6%

**Major Industries<sup>†</sup> as of 3/31/08**

(% of Total Net Assets)

**Fixed Income Composition<sup>†</sup> as of 3/31/08**

(% of Total Net Assets)

Mortgage Backed	12.3%
Corporate	11.4%
U.S. Treasury	4.8%
Other Securities	4.6%
USD Denom For Debt	2.6%
U.S. Agency	2.2%
Asset Backed	1.5%

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

Fidelity Balanced Composite Index is a hypothetical combination of unmanaged indexes. The composite index combines the total returns of the Russell 3000® Value Index (60%) and the Lehman Brothers Aggregate Bond Index (40%).

‡For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating (based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Each share class is counted as a fraction of one fund within this scale and is rated separately, which may cause slight variations in the distribution percentages. If the fund has multiple share classes, the Morningstar Rating is for the share class specified only; other classes may have different performance characteristics. ©2008 Morningstar, Inc. All rights reserved. The information contained herein: 1) is proprietary to Morningstar and/or its content providers; 2) may not be copied or distributed; 3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Fidelity does not review the Morningstar data, and for mutual fund performance information, you should check the fund's current prospectus for the most up-to-date information concerning applicable loads, fees, and expenses.

†Top 10 holdings, asset allocation, major industries and fixed income composition are presented to illustrate examples of securities in which the fund may invest and may not be representative of the fund's current or future investments.

**Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write Fidelity for a free prospectus. Read it carefully before you invest.**

All numbers are unaudited.

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Smart move.®